

1757

DE MARIETTA AVENUE
SAN JOSE • CALIFORNIA



OFFERING MEMORANDUM

NEWMARK

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EXECUTIVE SUMMARY

- Large units, private garages, private patios
- (1) 3x2.5 Townhouse, (2) 2x1.5 Townhouse & (1) 2x1
- Many interior and exterior updates in the past few years
- Each unit has access to private washer & dryer connection
- Large 4,649 SF of living space on-site
- Current rents at \$8,732 a month, \$104,784 annually
- Solid location with easy access to schools, shopping and transportation





OFFERING MEMORANDUM

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SECTION 1

ASSET OVERVIEW

PROPERTY OVERVIEW

DETAILS

Address	1757 De Marietta Ave San Jose, CA 95126
County	San Mateo
APN	284-25-012
County Use	Multi Family

ATTRIBUTES

Units	4
Rentable (SF)	4,649
Average Unit Size (SF)	1,162
Land Area (SF)	10,669
Year Built	1973
Parking	Garage

CONSTRUCTION

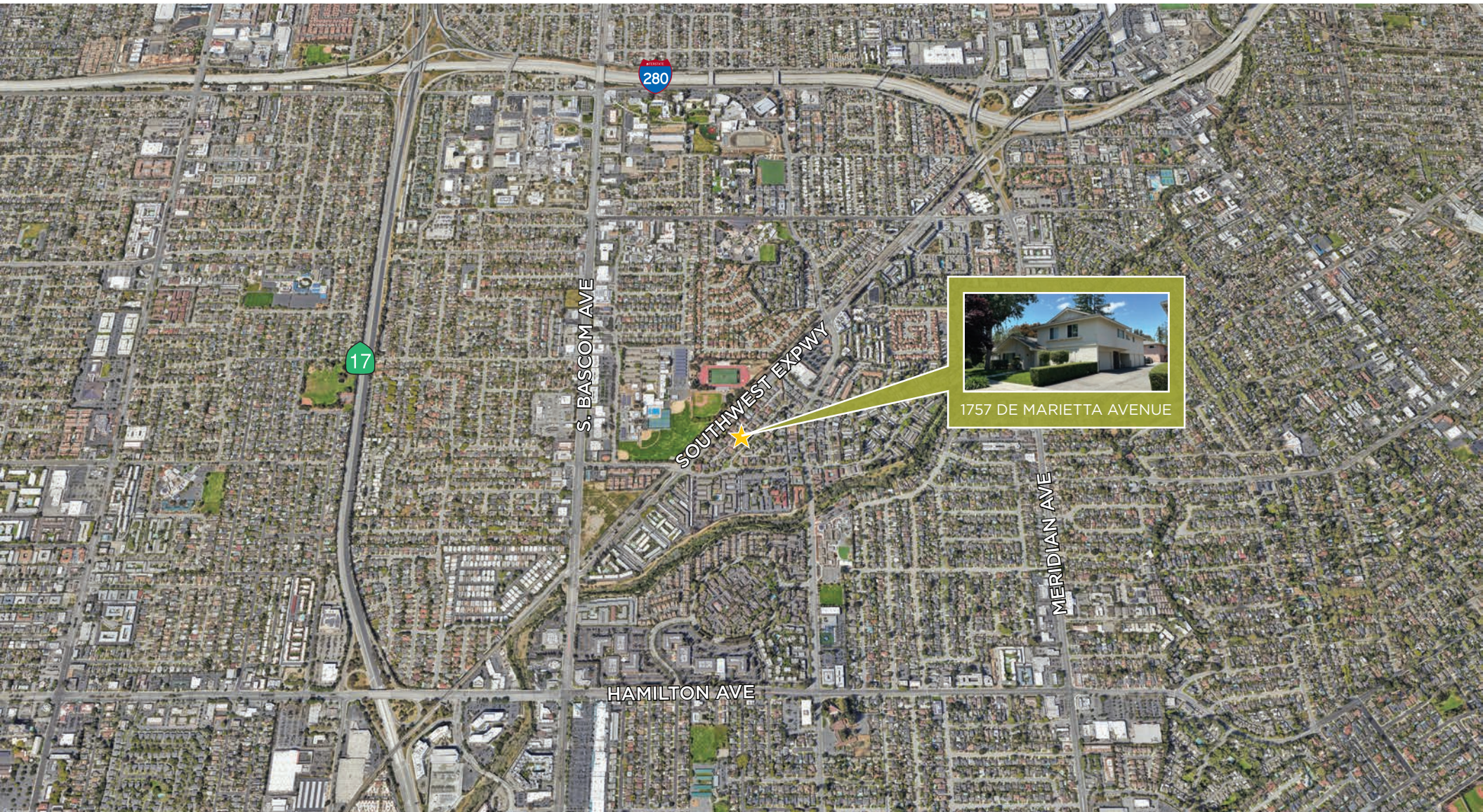
Foundation	Concrete Perimeter
Exterior Walls	Stucco
Roof	Tar & Gravel
Patio/Balcony	Balcony and Yards
Laundry Facilities	Laundry Hook-Up in Each Unit
Pool/Spa	None



EXTERIORS



AERIAL VIEW



LOCAL MAP



PARCEL MAP

OFFICE OF COUNTY ASSESSOR — SANTA CLARA COUNTY, CALIFORNIA

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1757 DE MARIETTA AVENUE

LAWRENCE E. STONE - ASSESSOR
Cadastral map for assessment purposes only.
Compiled under R. & T. Code, Sec. 327.
Effective Roll Year 2022-2023

AREA HIGHLIGHTS

BAY AREA OVERVIEW

The San Francisco Bay Area consists of nine counties with a total population nearing 7.5 million residents, making it the 5th largest metropolitan area in the United States. Of the nine counties, Santa Clara County is the most populous with nearly 2 million inhabitants. Bay Area citizens enjoy outstanding weather, world-class universities, various cultural amenities, well-paying jobs, etc. The Bay Area economy has a GDP above \$500B ranking it as one of the top economies in the world.

BAY AREA HIGHLIGHTS

- 7.5 million residents with the highest percentage of graduate and professional degrees in the nation
- Bay Area economy was ranked 19th largest in the world
- Highest GDP per capita (\$74,815) in the United States
- Most Fortune 500 companies in the nation, excluding New York
- Highest density of venture capital firms in the world
- Home to outstanding higher education – Stanford University, University of California at Berkeley, Santa Clara University, San Jose State University

SILICON VALLEY MAJOR EMPLOYERS

- Google
- Apple
- Cisco
- Microsoft
- Lockheed Martin
- LinkedIn



SAN FRANCISCO



DOWNTOWN SAN JOSE



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SECTION 2

ASSET UNDERWRITING

RENT ROLL

UNIT	TYPE	SQ. FT.	CURRENT RENT	\$/SF	MARKET RENT	\$/SF
1	3 Bedroom 2.5 Bath TH / Private Patio	1,450	\$3,000	\$2.07	\$3,200	\$2.21
2	2 Bedroom 1.5 Bath TH / Private Patio	1,060	\$1,942	\$1.83	\$2,495	\$2.35
3	2 Bedroom 1.5 Bath TH / Private Patio	1,060	\$1,852	\$1.75	\$2,495	\$2.35
4	2 Bedroom 1 Bath TH / Private Balcony	1,060	\$1,938	\$1.83	\$2,350	\$2.22
		4,630	\$8,732	\$1.89	\$10,540	\$2.28

OPERATIONS SUMMARY

OFFERING DETAILS

Address	1757 De Marietta Ave San Jose, CA 95126
Price	\$1,995,000
Down Payment	\$997,500
Units	4
Price/Unit	\$498,750
Rentable Square Feet	4,649
Price/Sq. Ft	\$429.12
Year Built	1973
Land Area (Sq. Ft)	10,669
Current Cap Rate	2.86%
Market Cap Rate	3.27%
Current GRM	18.87
Market GRM	17.44

FINANCING

Loan Amount	\$997,500
Interest Rate	6.50%
Amortization	30
Monthly Payment	\$6,305
Details	Fixed for 5 years

OPERATIONS STATEMENT

		CURRENT	MARKET
Scheduled Gross Rent		\$104,784	\$113,400
Vacancy	5.00%	(\$5,239)	5.00% \$5,670
Effective Gross Rent		\$99,545	\$107,730
Other income (Laundry)		\$960	\$960
Total Income		\$100,505	\$108,690
Repairs & Maintenance		\$2,800	\$2,800
Landscaping		\$2,820	Est. \$2,820
Gas & Electric		\$0	\$0
Water & Sewer		\$5,400	\$5,400
Trash		\$2,640	\$2,640
Fire Health & Safety Inspection		\$579	\$579
Operating Expenses		\$14,239	\$14,239
Real Estate Taxes	1.21060%	\$24,151	\$24,151
Special Assessments		\$2,039	\$2,039
Insurance (Current)		\$3,000	\$3,000
Non-Operating Expenses		\$29,190	\$29,190
Total Expenses		\$43,429	\$43,429
% Scheduled Gross Rent		41.45%	38.30%
Expenses/Unit		\$10,857	\$10,857
Expenses/Sq. Ft		\$9.34	\$9.34



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SECTION 3

INVESTMENT MARKET

SALE COMPARABLES

1



2004 MCDANIEL AVE
SAN JOSE, CA

Price	\$2,060,000
Units	4
\$/Unit	\$515,000
Sq Ft	3,758
\$/Sq Ft	\$548
Unit Mix	1:3x2, 2:2x1, 1:1x1
Cap Rate (Current)	3.39%
Cap Rate (Market)	3.50%
GRM (Current)	17.74
GRM (Market)	17.16
COE	Sep-22

Comments: Owners unit, with fireplace, walk in closet in primary bedroom, DP windows throughout. Inferior unit mix to subject.

2



1060 DEROSE WAY
SAN JOSE, CA

Price	\$2,149,000
Units	4
\$/Unit	\$537,250
Sq Ft	4,281
\$/Sq Ft	\$502
Unit Mix	1:3+2,2:2+1, 1:1+1
Cap Rate (Current)	2.98%
Cap Rate (Market)	2.98%
GRM (Current)	20.09
GRM (Market)	20.09
COE	Active

Comments: Large units, on corner lot, inferior unit mix, easy access to 17,85, and 280, Campbell Pruneyard is within walking distance.

3



768 NEVIN WAY
SAN JOSE, CA

Price	\$2,288,800
Units	4
\$/Unit	\$572,200
Sq Ft	3,956
\$/Sq Ft	\$579
Unit Mix	1:3+2, 2:2+1.5, 1:2+1
Cap Rate (Current)	3.92%
Cap Rate (Market)	3.92%
GRM (Current)	15.28
GRM (Market)	15.28
COE	Active

Comments: Completely updated building, all units at market, comparable unit mix, superior income,

4



3757 UNDERWOOD DRIVE
SAN JOSE, CA

Price	\$1,950,000
Units	4
\$/Unit	\$487,500
Sq Ft	3,358
\$/Sq Ft	\$581
Unit Mix	1:3+2, 3:2+1
Cap Rate (Current)	3.11%
Cap Rate (Market)	3.89%
GRM (Current)	19.29
GRM (Market)	15.48
COE	Active

Comments: Solid West San Jose location, income over 100k, inferior unit mix and income stream.

5



3167 NEAL AVE
SAN JOSE, CA

Price	\$2,050,000
Units	4
\$/Unit	\$512,500
Sq Ft	3,828
\$/Sq Ft	\$536
Unit Mix	4:1+1, 2:2+1
Cap Rate (Current)	3.12%
Cap Rate (Market)	3.20%
GRM (Current)	19.20
GRM (Market)	18.70
COE	Sep-22

Comments: Inferior unit mix, similar condition, close to Valley Fair mall.

SALE COMPARABLES SUMMARY

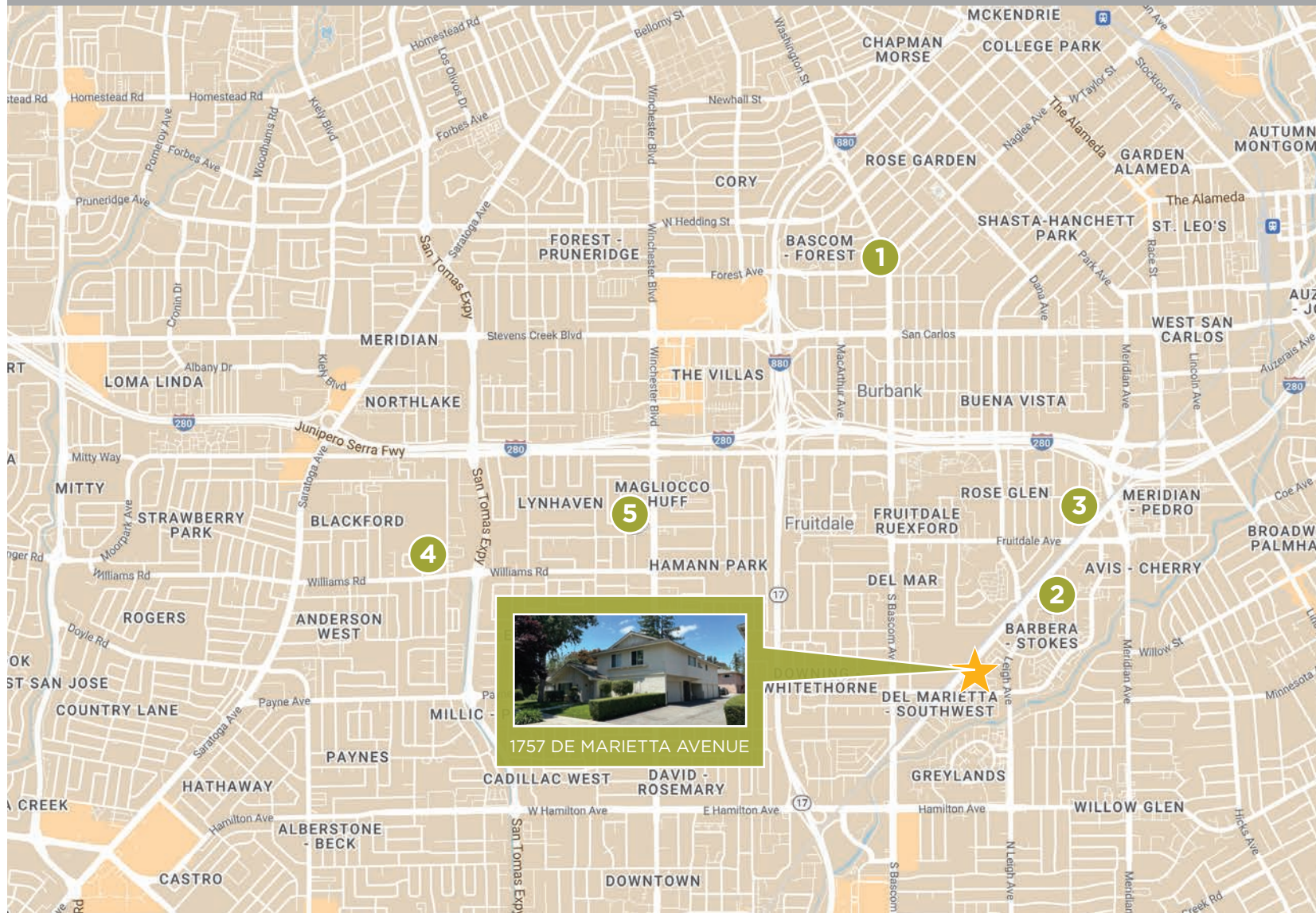
	Properties		Price	Units	\$/Unit	Sq Ft	\$/Sq Ft	Cap Rate	GRM	COE
1	2004 McDaniel Ave	San Jose, CA	\$1,995,000	4	\$515,000	3,758	\$548	3.39%	17.74	Sep-22
2	1060 DeRose Way	San Jose, CA	\$2,060,000	4	\$537,250	4,281	\$502	2.98%	20.09	Active
3	768 Nevin Way	San Jose, CA	\$2,149,000	4	\$572,200	3,956	\$579	3.92%	15.28	Active
4	3757 Underwood Drive	San Jose, CA	\$2,288,800	4	\$487,500	3,358	\$581	3.11%	19.29	Active
5	3167 Neal Ave	San Jose, CA	\$1,950,000	4	\$512,500	3,828	\$536	3.12%	19.20	Sep-22



SALE COMPARABLES MAP

SALES COMPS

- 1** 2004 McDaniel Ave
- 2** 1060 DeRose Way
- 3** 768 Nevin Way
- 4** 3757 Underwood Drive
- 5** 3167 Neal Ave



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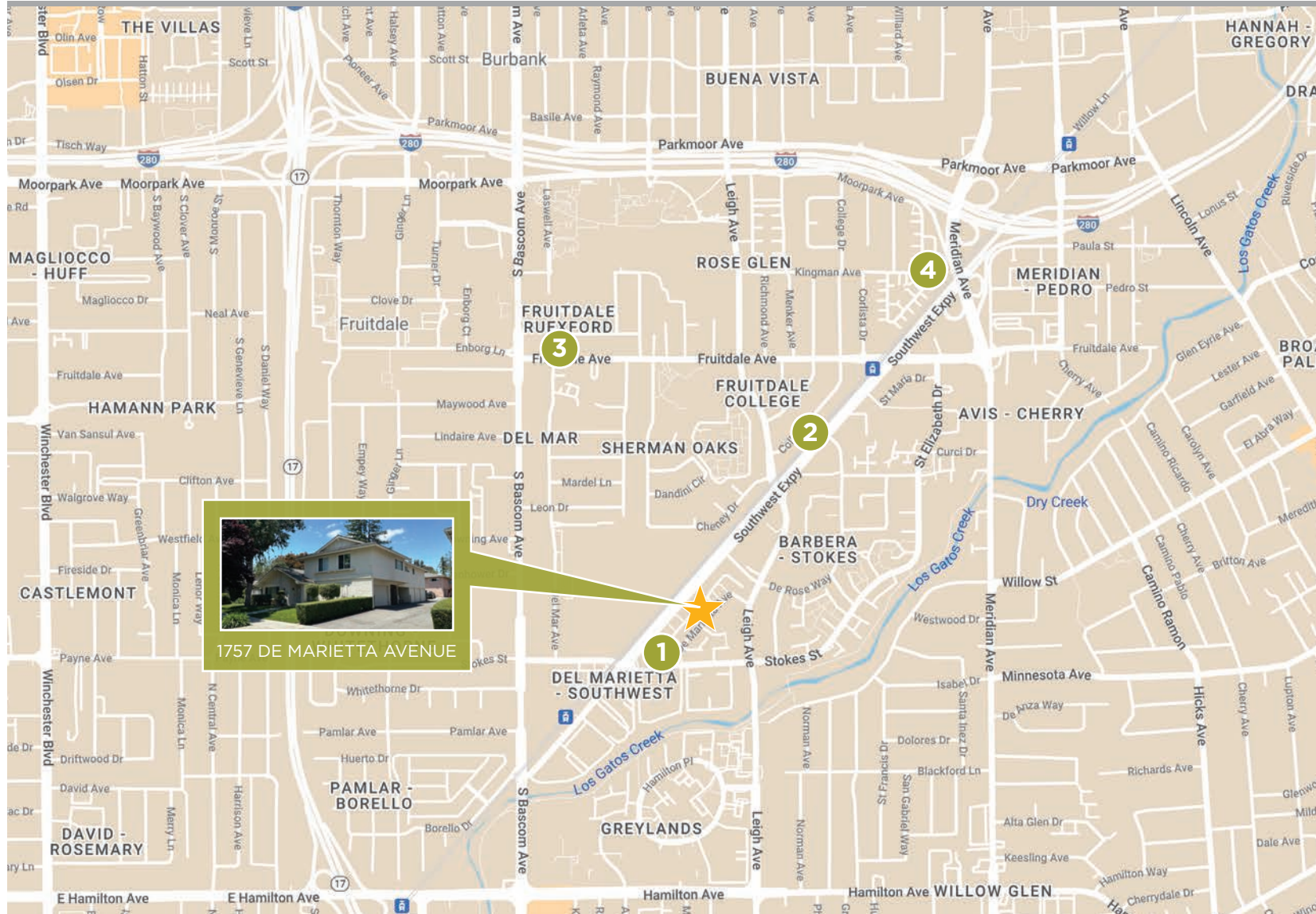
RENT COMPARABLES

	Address	Units	Type	Sq Ft	Current Rent	\$/Sq Ft	Comments
★	1757 De Marietta Ave San Jose, CA	4	3+2.5 TH 2+1.5 TH 2+1 TH 2+1 TH	1,450 1,060 1,060 1,060	\$3,000 \$1,942 \$1,852 \$1,938	\$2.07 \$1.83 \$1.75 \$1.83	Subject Property
1	1825 Stokes Street San Jose, CA	1	2+2	1059	\$2,395.0	\$2.26	Updated, unit with garage and balcony, updated kitchen with Granite, move in ready, one year lease
2	972 College Drive San Jose, CA	1	2+1	850	\$2,295.0	\$2.70	Second floor unit, fully updated, new paint and vinyl flooring, and dishwasher
3	2141 Fruitdale Ave San Jose, CA	1	2+1	750	\$2,100.0	\$2.80	Clean apartment, move in ready, some updates, paint flooring, six month lease.
4	1415 Kingman Ave San Jose, CA	1	2+1.5	820	\$2,300.0	\$2.80	Upstairs apartment, courtyard view, quick walk to San Jose City College, Move in Ready

RENT COMPARABLES MAP

RENT COMPS

- 1 1825 Stokes Street
- 2 972 College Drive
- 3 2141 Fruitdale Ave
- 4 1415 Kingman Ave



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